

# W A T E R T O W N

## R E T I R E M E N T B O A R D

**Board Members:** Robert Ford  
(Chairperson)  
Wayne MacDonald  
Thomas V. Thibaut, Jr.  
Thomas J. Tracy  
Martin J. Walsh

**Address:** Administration Building  
149 Main Street  
Watertown, MA  
02172

**Telephone:** (617) 972-6456  
**Fax:** (617) 923-3531

**Active Members:** 477  
**Retired Members:** 478

## I N V E S T M E N T

### ASSET GROWTH

**1998 Market Value:** \$56 million  
**1997 Market Value:** \$52 million  
**1996 Market Value:** \$44 million  
**1995 Market Value:** \$39 million

## A D M I N I S T R A T I O N

**Board Administrator:** Barbara A. Sheehan

### YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

## A C T U A R I A L

**Funded Ratio:** 64.0% [1/98]  
58.7% [1/96]

**Date of Last Valuation:** 1/98

**Actuary:** PricewaterhouseCoopers

**Funding Schedule:** Level

**Year Fully Funded:** 2013

### DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

#### Accidental/Ordinary

**Panel Requests:** 2  
**Accidental/Ordinary**  
**Disability Approvals:** 1  
**CME Reviews:** 1  
**Restored to Service:** 0

### AUDIT FINDINGS AS OF 12/31/97

1. No significant audit findings.

## I N V E S T M E N T

### RETURN

**1998:** 5.02%  
**1994–1998:** 11.93%  
**1985–1998:** 10.87%

**Actuarial Assumed**  
**Rate of Return:** 8.00%  
**Average Investment**  
**Return Target:** 8.50%